

COUNCILMEMBER DONNA FRYE

City of San Diego Sixth District

MEMORANDUM

DATE:

April 12, 2005

TO:

Dick Murphy, Mayor

FROM:

Councilmember Donna Frye

SUBJECT:

Nomination of Diann Shipione to the SDCERS Board of

Trustees

In light of Mr. Ted Roth's resignation from the new SDCERS Board I again, for a third time, respectfully submit to you for consideration the nomination of Diann Shipione to the San Diego City Employees Retirement System (SDCERS) Board. Ms. Shipione is well-qualified, honest, has great integrity and has worked in the financial services industry for nearly 20 years. She is currently the Vice President of Investments with UBS Financial Services. Ms. Shipione will also provide institutional memory for the incoming Board.

Ms. Shipione has earned the respect and trust of the public, and I know that she takes seriously and understands her fiduciary responsibilities as a trustee. Appointing Ms. Shipione will send a strong message to all concerned that our City is serious about resolving the pension problems.

Thank you.

cc: Honorable City Councilmembers Michael Aguirre, City Attorney